

SENATE BILL 2942

By Norris

AN ACT to amend Tennessee Code Annotated, Section 48-245-305 and Section 48-249-608, relative to limited liability companies.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 48-245-305, is amended by designating the existing language in subsection (b) as a new subsection (c), and is further amended by adding the following language as a new subsection (b):

(b) If the secretary of state finds that the articles of termination comply with the requirements of subsection (a), and if the articles of termination are accompanied by a certificate from the commissioner of revenue that the LLC has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state, then, notwithstanding subsection (c), the secretary of state shall file the articles of termination of existence of the LLC.

SECTION 2. Tennessee Code Annotated, Section 48-245-305(c), is amended by deleting the language "of subsection (a)" and by substituting instead the language "of subsections (a) and (b)".

SECTION 3. Tennessee Code Annotated, Section 48-249-608, is amended by designating the existing language in subsection (b) as a new subsection (c), and is further amended by adding the following language as a new subsection (b):

(b) If the secretary of state finds that the articles of termination comply with the requirements of subsection (a), and if the articles of termination are accompanied by a certificate from the commissioner of revenue that the LLC has properly filed all reports and paid all taxes and penalties required by the revenue laws of this state, then,

notwithstanding subsection (c), the secretary of state shall file the articles of termination of existence of the LLC.

SECTION 4. Tennessee Code Annotated, Section 48-249-608(c), is amended by deleting the language "of subsection (a)" and by substituting instead the language "of subsections (a) and (b)".

SECTION 5. This act shall take effect upon becoming a law, the public welfare requiring it.